



TOOLS TO REVITALIZE CALIFORNIA COMMUNITIES COMES TO RICHMOND

On February 4, 2003, the California Debt and Investment Advisory Commission (CDIAC), in coordination with the Richmond Improvement Association: A Faith-Based Organization, presented *Tools To Revitalize California Communities: Housing and Economic Development Forum*.

The forum was the latest in a series of workshops put on by CDIAC under the chairmanship of State Treasurer Phil Angelides. The series provides local governments, finance officials, and community groups with information and direction on programs offered by the State Treasurer's Office (STO) and its boards, commissions, and authorities to help communities foster economic and community development.

More than 130 public officials, community economic development professionals, and leaders of faith-based organizations attended the half-day program, which included panel presentations on financing "tools" for housing, community development, and business and job creation.



Treasurer Angelides provides a keynote address

Attendees heard information about specific housing programs offered through the STO, the California Debt Limit Allocation Committee, the California Tax Credit Allocation Committee, and the California Association of Local Housing Finance Agencies.

Treasurer Angelides provided the morning's keynote address, urging workshop participants to "move forward and begin crafting economic strategies that result in long-term economic progress and broad opportunity" for the State. The Treasurer also spoke about his "Double Bottom Line" and "Smart Investments" initiatives, which seek to bring "new hope, new opportunity, and new capital to communities within our urban fabric," such as Richmond, which "are part of our historic legacy and must be part of our future."

Grantland Johnson, California's Health and Human Services Agency Secretary, provided a thought-provoking luncheon address on the State's current budgetary situation, and its potential impact on the resources available for community revitalization.

Representatives from the Nehemiah Community Reinvestment Fund and Mercy Housing of California spoke about faith-based groups' efforts in the areas of housing and community revitalization. Attendees also received information on industrial development bonds offered through the California Industrial Development Financing Advisory Commission and the California Pollution Control Financing Authority's California Capital Access Program (CalCAP) small-business loan program.

The *Tools To Revitalize California Communities* forum presented a great opportunity for collaboration between CDIAC and the Richmond Improvement Association, bringing important information to public officials, community economic development advocates, and faith-based groups committed to creating economically vibrant communities.

This Offprint was previously published in DEBT LINE, a monthly publication of the California Debt and Investment Advisory Commission (CDIAC). CDIAC was created in 1981 to provide information, education, and technical assistance on public debt and investment to state and local public officials and public finance officers. DEBT LINE serves as a vehicle to reach CDIAC's constituents, providing news and information pertaining to the California municipal finance market. In addition to topical articles, DEBT LINE contains a listing of the proposed and final sales of public debt provided to CDIAC pursuant to Section 8855(g) of the California Government Code. Questions concerning the Commission should be directed to CDIAC at (916) 653-3269 or, by e-mail, at cdiac@treasurer.ca.gov. For a full listing of CDIAC publications, please visit our website at <http://www.treasurer.ca.gov/cdiac>.

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